

# Investor doing this well needs very little assistance

I have tried to build a portfolio that would produce larger dividends each year and also show good appreciation. I have done well in the last three years. My dividends are up 30 percent and the value of my stocks has doubled.

What I would like to know is do you think I will do as well in the next three years and do you suggest any changes in my portfolio?

I'm not going to list your portfolio because commenting on 36 stocks takes more space than we have. But let's make remarks about some of them.

As an 83-year-old who has boosted the value of his stocks from \$343,000 to \$672,000 in the last three years, you obviously have had some experience, and I would not question most

of your holdings.

You have \$26,000 in Transco Exploration Partners and Transco Energy. Transco Exploration Partners is a spinoff from Transco Energy. The payment you receive as a dividend is actually a return of capital.

With the present problem in the energy industry, there is a good chance the amount of the payment you are receiving could be cut substantially. If the dividends you are receiving are important in meeting your daily expenditures, I'd be inclined to switch that money into Mobil Oil.

You would receive about the same amount of income, and I don't think there would be the same danger of a cut in the size of the payment. I'm sure the oil price situation will im-



today's investor

**Thomas E. O'Hara**

of the National Association of Investors Corp.

prove in time, but it might also get worse before it gets better.

You have two stocks that you obviously received as spinoffs from General Mills. Those are Crystal Brands and Kenner Parker Toys. You are not receiving a dividend from either one, and it is hard to judge from the available record whether or not there will be much growth.

I'd put the money in DEI, Diversified Energies Inc. It will give you a

dividend that is likely to get bigger each year, and the company's new radio-read utility meter gives an opportunity to enjoy growth from that new product.

You have money in both Aetna Life and Casualty and Chesebrough-Pond's. The yield on both is the same, but my guess is you will see more appreciation in price and more increase in dividends in Chesebrough

over the next few years. I'd put your Aetna money into Chesebrough.

There is talk that Gould may be the subject of a takeover attempt. If that should happen, I would take the money and put it in First Union Real Estate Investment. Its dividend has grown steadily, and its price has moved ahead in the same proportion.

You have done beautifully with Kroger and doubled your money four times. However, \$125,000 of your \$672,000 is now in that one stock. I'd be inclined to take \$25,000 from that holding and put it in Perry Drug Stores.

The dividend will be quite a bit less, but the company is growing faster and will probably be upping its dividend.

Thomas E. O'Hara of Bloom-

field Hills is chairman of the board of trustees of the National Association of Investors Corp. and editor of *Better Investing* magazine. O'Hara welcomes questions and comments but will answer them only through this column. Readers who send in questions on a general investment subject or on a corporation with broad investor interest and whose questions are used will receive a free, one-year subscription to *Better Investing*. O'Hara will send a free copy of *Better Investing* magazine or information about investment clubs to any reader requesting it. Send 50 cents for postage and write *Today's Investor*, P.O. Box 220, Royal Oak 48068.

## marketplace

Van Buren Venture Inc. has announced plans to develop one of the largest light industrial, commercial and office parks in the metro area. Metro Center Park has already been master planned in lot sizes.

Oakland Printing Services is moving into a new facility at 1754 Ma pletown in Troy. Along with the move, new equipment has been acquired in order to provide clients with the latest printing capabilities.

The Reichold Corp. of Farmington Hills has been appointed advertising agency to the Gulf Coast Honda Dealers Association in Tampa, Fla.

Grace & Wild Studios have formalized plans to expand to the West Coast. They will acquire Hollywood-based Altavideo, one of Southern California's top post-production facilities.

Bennell & Company has been selected by Visiting Nurse Corp. to be its public relations firm. The company is located in Farmington Hills.

Harry M. Gordon & Co., P.C. of Bloomfield Hills is pleased to announce the new firm name of Gordon & Co., a professional corporation creating financial opportunities.

Abitibi-Price Building Products Division is pleased to announce that it has reached agreement to purchase all the shares of Flair-Fold Inc., a Farmingdale, N.Y., based manufacturer of shutters, bi-fold doors and shelving products.

Scarlett Associates has recently opened a new office and warehouse here serving the Detroit metro area. The new branch is in the Farmington Hills Tech Center.

Mid-States Petroleum has announced the acquisition of two Future Gas superstations from Chronister Oil Co. and Lincoln Land Oil Co. Mid-States Petroleum operates and supplies more than 75 retail service stations.

MicroCim, a revolutionary micro-based manufacturing system, has been announced by Micro Technologies.

R.E. Launs Inc. has been appointed as the new advertising agency for Foodland Distributors.

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